

**Douglas A. Ducey, Governor**  
**Evan G. Daniels, Director**

## PRESS RELEASE

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### DIFI ANNOUNCES GAINNEY BUSINESS BANK OPENING

**Phoenix, AZ** – The Arizona Department of Insurance and Financial Institutions (DIFI) today announced that Gainey Business Bank, a newly state chartered full-service commercial bank, is now open for business at 8501 N. Scottsdale Road, Suite 110, Scottsdale, AZ. 85253.

In fulfilling the requirements of the regulatory process, Gainey Business Bank has received final regulatory approval from DIFI as well as the Federal Deposit Insurance Corporation (FDIC).

Gainey Business Bank's opening represents Arizona's second independent bank charter approval in 2022. Gainey Business Bank has stated its business model is designed to provide a high level of personalized customer service with custom-tailored financial products, competent and responsive staff with local decision-making authority, superior technology, and a "relationship-banking" approach.

"After over a decade of having no new banks chartered in Arizona, it is incredibly gratifying to approve a second new bank in less than a year" said DIFI Director Evan Daniels. "Gainey Business Bank's opening is a strong signal that Arizona's economy is growing and will support new banks. We look forward to working with Gainey Business Bank as it starts to serve its clients here in Arizona."

Details about Gainey Business Bank can be found on its website:  
[www.gaineybusinessbank.com](http://www.gaineybusinessbank.com).